

Exhibit A

AMENDED

APPLIANCE PARK DEVELOPMENT AREA

DEVELOPMENT PLAN

History

Appliance Park is a 770 acre industrial and commercial complex in Louisville, Kentucky (“Park”) which was originally developed in 1951 to manufacture, assemble and ship appliances. The Park is owned by the General Electric Company (“GE”) operating through its appliance business (“GEA”) which is a component of the Consumer & Industrial Division (“C&I”) of GE and is headquartered at the Park.

At its time of peak employment, the Park employed approximately 25,000 persons. Since that time, extreme competitive pressures, compounded by high manufacturing costs have reduced the competitiveness of products produced at the Park which has resulted in a steady reduction of employment at the Park. Currently C&I employs approximately 3,500 hourly and salaried employees at the Park. Even with the reduced employment, GEA is ranked as the sixth largest private sector employer in Louisville and the fifth largest private sector employer ranked by the amount of occupational license fees paid to Louisville.

Because the Park was developed to produce a far greater volume of manufactured goods and employ many more employees than are currently employed, the Park contains many underutilized buildings, some vacant structures and buildings used for purposes for which they were not designed. Currently nearly 25% of the existing manufacturing space (1,800,000 square feet) at the Park is not being used and approximately 178,000 square feet of office or research capacity is not being used or has been demolished. The amount of commercial and industrial activity currently undertaken at the Park is significantly reduced from peak periods and continues to decline.

Proposed Project

GEA is proposing projects to be located at the Park which it believes will reverse this long term trend of job reductions at the Park.

GEA proposes a major redevelopment project at the Park to manufacture new Energy Star compliant appliances – hybrid electric hot water heaters (“Water Heater Project”) and to manufacture new front loading washers and companion dryers and certain dishwasher components (“Washer Project”) and to initiate a new green technology development program (“Research &

Development Program”), collectively referred to as the Projects. Currently, GEA has entered into a contract manufacturing arrangement with a supplier in China to produce and supply hybrid electric water heaters to GEA for sale under the GE brand. Similarly, GEA does not currently produce a product similar to the front loading washer and companion dryer.

If the Projects are located at the Park, GEA will commence production of the water heater in 2011 and the washer and dryer in 2012. GEA will install newly purchased machinery and equipment with the capacity to manufacture up to three hundred thousand water heaters annually and up to 60,000 washers and dryers annually. The Water Heater Project will employ 420 new full-time employees and the Washer Project will employ 431 new full-time employees, including 177 in new engineering jobs that will be created.

Other elements of the Projects include the manufacture, from parts supplied by external suppliers, components used in the dishwashers and refrigerators manufactured at the Park (“Component Project”). The manufacture of those various components will require research and development and new investment in facility improvements, machinery and equipment.

Additionally, as part of the Projects, GEA will build a new data center in the Park, which will require substantial investment in capital improvements and equipment purchases (“Data Center Project”). The Data Center Project and the Component Project will employ approximately 150 new full-time employees.

Proposed Investment & Employment

GEA estimates that its total investment for the Projects at the Park will exceed one hundred fifty million dollars and as outlined above will create 851 new full-time jobs at the Park. It is expected that the blended hourly rate for the hourly positions will be \$20.00 per hour with an additional benefit rate of 30.3%. The compensation rate for such jobs is expected to grow at an annual rate of 2.5%. The salaried positions are expected to be compensated at \$40.00 an hour with a benefit rate and annual increase comparable to the hourly positions and the engineering positions are expected to be compensated at \$53.00 per hour plus benefits of \$15.86 per hour..

Competition for Project

The Projects are competitive among the various manufacturing facilities owned by GEA. The technology innovation of the water heater is the application of a heat pump powered by a compressor that operates similarly to the compressor in a refrigerator. Additionally the water heater will use foam-in-place insulation that is also similar to the insulation in a refrigerator. Since GEA currently produces refrigerators at the Park, GEA currently employs at the

Park trained compressor engineers and insulation technologists, which provides an advantage to the Park to attract the location of the Water Heater Project. However, GEA operates three other refrigerator manufacturing facilities possessing similar advantages. Those manufacturing facilities are located in Alabama, Indiana and Tennessee. GEA considers all four facilities to be viable candidates for the relocation of the Water Heater Project. Similarly, GEA has joint ventures in Jiangsu Province, China and in the Province of Quebec, Canada that today manufacture all of GEA's front-load washers and dryers, respectively. These operations receive incentives from governments in which production facilities are located, which incentives would be increased if production of the new products were to be sited in those locations. Given the existing infrastructure, trained work force, joint venture partner investment and government incentives, GEA considers the two non-U.S. facilities to be viable candidates for the Washer Project.

Proposed TIF District

In order to induce GEA to locate the Projects at the Park, Louisville proposes to designate the entire 770 acres of the Park as a Development Area pursuant to KRS 65.7041-65.7083, to be known as the Appliance Park Development Area ("Development Area"). The Development Area will be local only and no state taxes will be released. Louisville proposes to release 80% of the occupational license fees generated from the wages and salaries of the employees hired for the Projects for a period not to exceed ten (10) years. The maximum amount of taxes released will not exceed the sum of \$5,000,000 in the aggregate.

The taxes released from the Development Area will be paid by Louisville to the Metro Development Authority ("MDA") pursuant to an amended and restated local participation agreement entered into between Louisville and MDA ("Agreement"). MDA will pay the amounts received from Louisville pursuant to the Agreement to GEA as an inducement to GEA to undertake the Projects at the Park ("TIF Incentive"). If any of the individual projects included within the Projects is not undertaken by GEA, the TIF Incentive will be reduced accordingly.

Need for TIF Incentive

The TIF Incentive provided to GEA by designating the Park as a Development Area and the proposed incentives being offered by the Commonwealth of Kentucky Cabinet for Economic Development ("Cabinet") under the KIDA program are critical to making the Park the front runner in the competition for the location of the Projects. Since the states and countries where the other manufacturing facilities are located provide or are proposing to provide incentives to GEA, it is clear that without the Cabinet and Louisville offering incentives to GEA, the Park would not be the most viable candidate for

the location of the Projects. Without the Projects, it is highly likely that the trends of job reductions and underutilization of structures at the Park will continue unabated if not accelerate.

The new water heater and front loading washer and dryer proposed to be manufactured at the Park will all be smart grid enabled, an important feature for future energy efficient appliances. The location of the Projects at the Park will position the Park for new energy efficient appliance projects to be undertaken by GEA in the future. The Projects are critical for the long-term viability of the Park as a major manufacturing center for GEA. Without the Projects the Park will continue to lose jobs and there will be fewer opportunities for jobs for the residents of Louisville, reduced spending capacity in Louisville and lower tax revenues for Louisville. The long-term benefits which will accrue to Louisville from the Projects justify the costs of the incentives over the short term.